

Tim's Neighborhood News 2008

Serving North Raleigh Neighborhoods 7/08 Issue



Finding the home that fits you perfectly

As families gather to celebrate Independence Day, this is a great time to talk about our living spaces and how 'fit for us' they are.

Now, we aren't talking about decoration here, we are talking about usefulness. In this issue we look at the idea of 'rightsizing' our

lives in terms of moving from a too-large house to the just right house. You can also look at rightsizing in terms of moving to a larger house to accommodate your growing family. If you are considering rightsizing, don't hesitate to call us, we'll be the perfect fit for your home buying needs.

SIMPLIFY

Is it time to 'rightsize' your home?

Tired of maintaining a big house and yard? Got empty bedrooms, a huge family room and utility bills that make you feel robbed?

You're not alone. Today, mid-life couples and individuals of all ages are scaling back to more convenient living arrangements. That can mean fewer square feet but an exciting new home design.

Of course, rightsizing means that some things will have to go. You'll have to think rightsize before you start packing up.

In order to visualize your rightsized life, visit some of the popular-sized homes designed for people with small families or homes and condos designed for people looking forward to retirement. When you understand the square footage involved and the room arrangements, you will have a better idea of what you can keep and what you should get rid of.

Sometimes you have to sell the program to yourself, especially if you and your spouse have spent decades making your current home beautiful. A person's identity, however, should not be tied to an oversized home that is difficult to maintain.

Rightsizing doesn't always mean going to a smaller place. It could mean going from two homes to one,



which creates a big need to cull possessions.

Or it can mean buying a larger home in order to make room for parents or grandchildren. The important trend today is a shift to well-planned living quarters that suit a person's age, stage of life, and situation.

Discussing your wish to rightsize will help others accept it. Talk about it with your spouse, your grown children and your parents, recommends Ciji Ware in her book *Right-sizing Your Life*.

Paring down a lifetime of possessions, and then furnishing a new home with things that have meaning, will not be not easy, but it must be done before moving into a more suitable place.

Depending on the size of your home, the process could take from a few weeks to a couple of years. If rightsizing is in your future, better start now. Whether you ultimately move or not, your home will be more organized and have less clutter. It will be liberating.

Inside:

What should you leave?

What should you take with you?

Ask the expert: What about reverse mortgages?



Ask the Expert

Reverse Mortgages

Q Home prices are falling in my area, if I take a reverse mortgage, will I end up in financial trouble if the house is worth less than my loan?

A No. Most reverse mortgages (about 90 percent) are FHA-backed Home Equity Conversion Mortgages. They come with an FHA guarantee that protects both the lender and the borrower from falling home prices. So, if property values suddenly drop, the homeowner is fully protected by the FHA insurance.

If the homeowner has opted for monthly checks for life, they will always get their monthly check, even if declining property values have made the house worth less.

In fact, the lender or bank does not own any part of the home and cannot call in the loan as long as you want to live in the house, keep up the property, and pay the taxes.

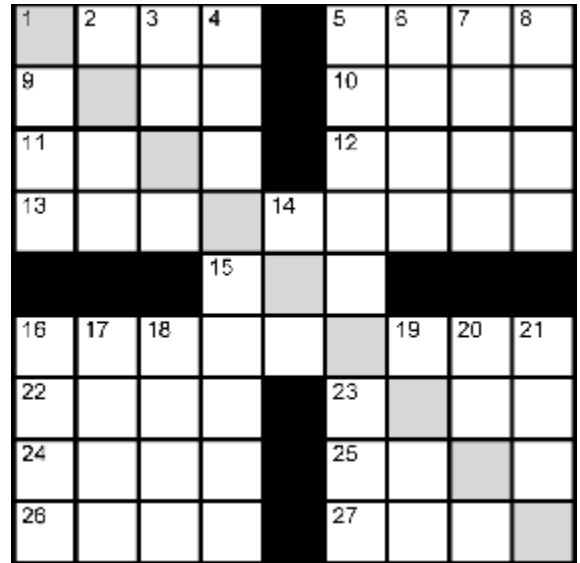
Summer Grills

Across

1. Bikini parts
5. Highlands hillside
9. Anger
10. Beef cut
11. Creole vegetable
12. Its quarter says "Birthplace of Aviation Pioneers"
13. Coasts
15. Cincy player
16. Office need
22. "God's Little ____"
23. Garage occupant
24. At the home of
25. A huge amount
26. Use a keyboard
27. Stomachs, for short

Down

1. Warner ____
2. Autumn tool
3. Indian tourist city
4. Summer cocktail with vodka, juices
5. Air a show
6. European coal area
7. In the thick of
8. Heroic poem
14. "____ the fields we go"
16. Agreement
17. Hurting
18. Get ready, for short
19. Humdinger
20. Big-ticket ____
21. Captives



The headline is a clue to the answer in the diagonal.

Trivia Teaser: Double Dee-Light

1. What is the name of Donald Duck's girlfriend? a-Dora, b-Daisy, c-Delinda, d-Daffy.
2. If you own a Dandie Dinmont, what breed of dog do you own? a-Wolfhound, b-Chihuahua, c-Spaniel, d-Terrier.
3. What British actor starred as the title veterinarian in the 1967 musical Dr. Dolittle? a-Rex Harrison, b-Edward Woodward, c-Trevor Howard, d-Clifford Evans.
4. What Alfred Hitchcock-

- directed movie shares its one-name title with a Duran Duran song? a-Rio, b-Notorious, c-Psycho, d-Frenzy.
5. What is the name of Dudley Do-Right's girlfriend? a-June, b-Betsy, c-Anne, d-Nell.
6. What film studio produced a series of successful movie musicals starring young Deanna Durbin? a-Universal, b-RKO, c-Columbia, d-MGM.
7. Who played the rebel-

lious Johnny Castle, the dance instructor, in the movie Dirty Dancing? a-Dean Cain, b-Sean Penn, c-Patrick Swayze, d-Richard Gere.

8. Weird Harold and Dumb Donald were characters on what TV cartoon series? a-CatDog, b-Fat Albert and the Cosby Kids, c-The Hair Bear Bunch, d-Mission: Magic.

Answers to Double D

1-b, Daisy; 2-d, Terrier; 3-a, Rex Harrison; 4-b, Notorious; 5-d, Nell; 6-a, Universal; 7-c, Patrick Swayze; 8-b, Fat Albert and the Cosby Kids

Even your heirs will not be forced to sell the home. They may keep it and refinance to pay off the outstanding balance. In the vast majority of situations, this balance will be much less than the house is worth.

So, a reverse mortgage remains a great way for seniors who are house rich but cash poor to get money out of their house while still living in it.

Any homeowner 62 or older can use a reverse mortgage to convert his or her home's equity into tax-free income. Instead of paying the lender every month, a homeowner gets a check from the lender. The loan is repaid when the homeowner dies or sells the house.

First-time home buyers need pre-purchase counseling

If you are going to buy your first home, and you are hoping to get FHA financing, you will have to participate in pre-purchase counseling.

The FHA's counseling programs are targeted toward those home buyers who do not have a 12-month mortgage history on their credit report within the last three years.

Each state has a list of acceptable first time home buyer courses. You can find a list of HUD Approved Counseling agencies on the HUD Website at www.hud.gov. I can recommend an excellent lender: **Andy May of American Dream Residential.**

Rightsizing: What you need, don't need and must have

If you're planning to buy a more suitable home, and you have to get rid of belongings, consider this:

Furniture: Think as home stagers think. These professionals rearrange a home so it will look attractive to buyers. They get rid of extra pieces from the living room and bedrooms to give the home a spacious look.

Storage areas: Give grown children their mementos, sports equipment, and toys. Get real about that stuff. You'll never use it, wear it or fix it.

Photos, kids artwork: Scan and put it on a CD. Do the same with old family photos. Give a copy of the CD to other family members so they can enjoy them.

Collections: Condense them down to items that you love and will save. Give the rest away or sell. Consider photographing and scrapbooking anything that you love but have to part with.

You must save...

...Wills, titles, deeds, birth certificates and death certificates.

Also save your marriage license, divorce records, adoption records, naturalization records, living wills, insurance policies and Social Security and pension-plan proofs.

CONSIDERING BUYING or SELLING?

I'll help you analyze the market!

In the last 30 days I have help a young couple purchase their first home, sold a listing in Wake Forest & helped a couple make the move to a Raleigh estate home. I can help you too - regardless of price range!



Just Reduced!!

10016
Bushveld Lane 4 BR, 3.5
Bath On 1acre

\$409,900



Sold!!

116 Benedum Place
Cary, NC

\$230,900



Sold!!

8448 Montavista Lane
Wake Forest, NC

\$413,680



Free Family Flicks

Journey To The Center of The Earth 3-D

Go to www.FreeFamilyFlicks.com & register to attend our monthly **Free Family Flicks**. Each month we'll show a favorite kids and family movie at **Carmike 15 Cinema** on Atlantic Springs Rd. in north Raleigh. This movie starts at **10:00 am**. You must bring your guest pass for free admission.

Saturday, July 19th
Please Bring Food For Food Bank of Raleigh

Architectural metal roofs can be stylish, durable, affordable

Many builders and home renovators are seeking alternatives to asphalt roofing. There is more interest in slate, clay tile, and wood shakes.

Architectural metal is one material that is becoming more popular. It costs about the same as asphalt and it has advantages over other roofing choices.

Slate and clay are very heavy and could require structural reinforcement of the home or building. Wood isn't durable and it's not fire-resistant. Further, these materials are very costly.

A recent survey by the National Association of Realtors projects that 30 percent of new homes will have metal roofs. Fiberglass-asphalt shingles are being used in about 44 percent of new homes. Slate roofs slipped to 5.1 percent, while clay tile roofs were projected to be used in 4.6 percent of new homes.

Metal roofs are considered to be more fireproof than asphalt shingles and last twice as long. They can withstand high winds. When treated with coatings and finishes, they keep homes cool in warm climates, which saves on utility bills.

As concern increases about asphalt shingles filling landfills, more contractors are choosing metal roofs. They are long-lasting, may be made of recycled material, and are themselves recyclable.

Metal roofs do have some drawbacks. They are slippery, which makes it more difficult to work on them. And the sound of rain and hail is louder than



Sold!!

1421 Lake Barony Wau
The Barony
Raleigh, NC

\$1.3 Million

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JULY Free Family Flicks 7/19

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Sun	Mon	Tue	Wed	Thu	Fri	Sat
July is Family Reunion Month		1 Halfway point of 2008	2	3	4 Independence Day	5 Pepsi NASCAR
6 Seafair Seattle	7	8	9	10	11 12&13—Corn Hill Arts Festival, Rochester, NY.	12
13 Three Rivers Festival, Ft Wayne, IN, to the 20th	14	15 MLB All-Star game	16 Ann Arbor Arts, Mich., to 19th	17 Jamboree, Morristown Ohio	18	19 FREE Family Flicks
20 Cheyenne Frontier Days, 19-27	21	22	23	24	25	26
27 Parents Day	28	29	30 Maine Lobster Festival to August 3	31		

Disclaimers: All real estate information deemed reliable but not guaranteed and should be independently verified. All properties are subject to prior sale, change, or withdrawal. Neither listing broker(s) nor this company shall be responsible for typographical errors, misinformation, misprints and shall be held totally harmless. If your property is currently listed with another real estate broker, this is not a solicitation of that listing.

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Even if you aren't actively looking to sell or buy, I hope you will take advantage of the **FREE Services** I would like to offer you.

My Agent Online

My Home Online

Market Snapshots

The CB Home Tracker Tool

Lowes Home Improvement

Tips & Tricks

HPW New Home Community Video

Tours

Just visit

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